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Attorneys for Claimants

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

Vs.

BERNARD L. MADOFF INVESTMENT
SECURITIES, LLC,

Defendant.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

**OBJECTION OF INVESTORS
LISTED ON SCHEDULE
ATTACHED HERETO TO
TRUSTEE'S DETERMINATION
OF CLAIM AND REQUEST FOR
A HEARING**

The Investors listed on the Schedule of Claimants attached hereto (collectively "Claimants"), by their attorneys Folkenflik & McGerity, hereby object to the Notice of Trustee's Determination of Claim dated on or after December 8, 2009, sent by Irving H. Picard and state as follows:

BACKGROUND FACTS

1. Commencing on various dates, and continuing through December 11, 2008, the date of the filing of this proceeding, Claimants maintained accounts with Bernard L. Madoff Investment Securities, LLC ("BLMIS"), through one or more of the investment vehicles ("Feeder Funds") as shown for each of the Claimants on the Schedule of Claimants.
2. Because the Claimants were invested in BLMIS, rather than as direct investors with individual accounts with BLMIS, the Trustee's determination letter to each of the

Claimants stated:

The Trustee has made the following determination regarding your claim...

Based on a review of available books and records of BLMIS by the Trustee's staff, you did not have an account with BLMIS. Because you did not have an account, you are not a customer of BLMIS under SIPA as that term is defined at 15 U.S.C. § 78lll (2). Accordingly, your Claim for securities and/or a credit balance is **DENIED**.

**THE TRUSTEE'S DETERMINATION THAT THE
CLAIMANTS ARE NOT CUSTOMERS IS IN ERROR**

3. 15 U.S.C. § 78lll (2) provides:

(2) Customer. The term "customer" of a debtor means any person (including any person with whom the debtor deals as principal or agent) who has a claim on account of securities received, acquired, or held by the debtor in the ordinary course of its business as a broker or dealer from or for the securities accounts of such person for safekeeping, with a view to sale, to cover consummated sales, pursuant to purchases, as collateral security, or for purposes of effecting transfer. The term "customer" includes any person who has a claim against the debtor arising out of sales or conversions of such securities, and any person who has deposited cash with the debtor for the purpose of purchasing securities, but does not include--

(A) any person to the extent that the claim of such person arises out of transactions with a foreign subsidiary of a member of SIPC; or

(B) any person to the extent that such person has a claim for cash or securities which by contract, agreement, or understanding, or by operation of law, is part of the capital of the debtor, or is subordinated to the claims of any or all creditors of the debtor, notwithstanding that some ground exists for declaring such contract, agreement, or understanding void or voidable in a suit between the claimant and the debtor.

4. Contrary to the position taken by the Trustee in the determination letters, the Securities Investor Protection Act does not limit customers to persons who "had accounts with" the debtor, BLMIS, but also, by the express terms of the statute, included persons "who ha[ve] a claim against the debtor arising out of sales or conversions of such securities." 15 U.S.C. § 78lll(2). The statute also confers "customer" status on "any person who has deposited cash with the debtor for the purpose of purchasing securities" *Id.*
5. Each of the Claimants has a claim against the debtor "arising out of sales or conversions of" the investments at BLMIS made on behalf of the Claimants by the Feeder Funds.

6. The investments in BLMIS are treated as “securities” as a matter of law. Binding Second Circuit authority provides that “the Claimants in this case should be treated as having claims for securities because the confirmations and account statements that they received from the Debtors stated that the Claimants held securities in their accounts.” *In re New Times Sec. Servs.*, 371 F.3d 68, 87 (2d Cir. N.Y. 2004), *citing* Amicus Curiae Brief filed by the Securities and Exchange Commission at 8. Each of the Feeder Funds received from BLMIS confirmations and account statements from BLMIS reflecting the purported fact that BLMIS had securities in their accounts. The “securities” in the BLMIS accounts were entrusted to BLMIS on behalf of the Claimants and others who invested in BLMIS through the Feeder Funds.
7. Through the Feeder Funds acting as their agents, each of the Claimants is a person who deposited cash with the debtor for the purpose of purchasing securities.
8. As a result of the foregoing, each of the Claimants is a “customer” of BLMIS as defined in 15 U.S.C. § 78lll(2). The Trustee’s determination should be overturned.
9. Claimants respectfully request a hearing with respect to this Objection.

Dated: New York, New York
January 7, 2010

Respectfully submitted,

FOLKENFLIK & McGERITY

By: 
Max Folkenflik

1500 Broadway, 21st Floor
New York, New York 10036
(212) 757-0400
Attorneys for Claimants

SCHEDULE OF CLAIMANTS

Account Name	Address	Fund
Barry & Jane Golub	7 Beach Drive Lloyd Harbor, NY 11743	Andover Associates (QP) LLC
Iles Cooper	900 Grove Street Orwigsburg, PA 17961	Andover Associates (QP) LLC
John Feldman IRA Rollover	1 Normandy Court Ho-Ho-Kus, NJ 07423	Andover Associates (QP) LLC
Louis Levin SEP IRA	400 West End Avenue, PH B New York, NY 10024	Andover Associates (QP) LLC
Nathaniel Fastenberg IRA Rollover	4436 E. Maderos Del Cuenta Drive Paradise Valley, AZ 85253-4027	Andover Associates (QP) LLC
Ricelle Grossinger IRA	215 East 68th Street, #22D New York, NY 10065-5728	Andover Associates (QP) LLC
Stephen Solomon IRA Rollover	125 East 84th Street, #3A New York, NY 10028	Andover Associates (QP) LLC
Barry Peters IRA	680 Harbor Street, Unit 6 Venice, CA 90291	Andover Associates LLC I
Barry Peters Roth IRA	680 Harbor Street, Unit 6 Venice, CA 90291	Andover Associates LLC I
Brian Miller IRA Rollover	685 Deer Path Lane Yardley, PA 19067	Andover Associates LLC I
Charles J Hecht	275 Madison Avenue, 28th Floor New York, NY 10016	Andover Associates LLC I
Edward Marshak IRA	2 Continental Court Chestnut Ridge, NY 10977	Andover Associates LLC I
Eric Shakin	600 Northern Boulevard, Suite 216 Great Neck, NY 11021	Andover Associates LLC I
Estelle Rubenstein IRA	29 Ridge Drive West Roslyn, NY 11576	Andover Associates LLC I
FM Low Volatility Fund, LP	485 Madison Avenue, 19th Floor New York, NY 10022	Andover Associates LLC I
IRA FBO Jerome Leslie Deceased FBO Carole Beth Feinsod	4F Nassau Drive Great Neck, NY 11021	Andover Associates LLC I
Jodi Fleisig	590 Telford Place Atlanta, GA 30342	Andover Associates LLC I
Joseph Nawy IRA	150 Nassau Street, Apt. 13C New York, NY 10038	Andover Associates LLC I
Trust UWO Henry Bass - Lawrence Bass, Trustee	11 East 86th Street, Apt. 11A New York, NY 10028-0501	Andover Associates LLC I
Michael Russell IRA Rollover	1829 Queen Anne Avenue N, Unit B Seattle, Washington 98109	Andover Associates LLC I
Norma Drew IRA	15 Rocaton Road Darien, CT 06820	Andover Associates LLC I
Patricia G Hambrecht IRA Rollover	60 East End Avenue, Apt. 31A New York, NY 10028-7946	Andover Associates LLC I
Paul K Rooney IRA Rollover	153 East 53rd Street, 54th Floor New York, NY 10022	Andover Associates LLC I
Peter & Jacqueline Levy JT	2298 Northwest 62nd Drive Boca Raton, FL 33496	Andover Associates LLC I
Phyllis Sherman SEP IRA	1623 Third Avenue, Apartment 4K New York, NY 10128	Andover Associates LLC I
Renee Roseman	1601 Fairfield Beach Road Fairfield, CT 06824	Andover Associates LLC I
Robin Mathes Revocable Trust - Robin Mathes, Trustee	12313 13th Helena Drive Los Angeles, CA 90049	Andover Associates LLC I
Sherry Cohen IRA	111 East 85th Street, Apt 14A New York, NY 10028	Andover Associates LLC I

SCHEDULE OF CLAIMANTS

Silver Vista LLC - Andrea Tessler, Manager	2500 North Moose-Wilson Road Wilson, WY 83014	Andover Associates LLC I
Susan K Finesman	159A East 94th Street New York, NY 10128	Andover Associates LLC I
Valerie Salembier IRA Rollover	215 East 68th Street, Apt. 33C New York, NY 10065	Andover Associates LLC I
William Shakin Trust - Dorothy, Jeffrey, and Eric Shakin, Trustees	26910 Grand Central Parkway, Apt 9k Floral Park, NY 11005-1009	Andover Associates LLC I
05/15/54 Trust FBO Laura Scheuer - Peter Joseph & Elizabeth Scheuer, Trustees	1270 Avenue of the Americas, Suite 2200 New York, NY 10020	Beacon Associates LLC I
Aaron Ziegelman	290 West End Avenue, Apt 16C New York, NY 10023	Beacon Associates LLC I
Adler Family Partnership - Nancy Manket, Managing Director	50 Sequoia Drive Watchung, NJ 07069	Beacon Associates LLC I
AGV Partners - Gianluigi Vittadini, Adrienne Vittadini, Seymour Zises, Trustees	1115 Fifth Avenue, #9A New York, NY 10128	Beacon Associates LLC I
Alex Kwader IRA Rollover	49 Overlook Drive Chesterfield, NH 03443	Beacon Associates LLC I
Alexander E. Fisher	880 Third Avenue, 14th Floor New York, NY 10022	Beacon Associates LLC I
Alfred Kaltman IRA Rollover	132 East 76th Street New York, NY 10021	Beacon Associates LLC I
Alisa Fastenberg	140 East 92nd Street, 3N New York, NY 10128	Beacon Associates LLC I
Allan Arker	804 Porter Place Woodmere, NY 11598	Beacon Associates LLC I
APJM Partners LLC - Ari Kiev & Phyllis Kiev, Managers	301 Chelsea Manor Park Ridge, NJ 07656	Beacon Associates LLC I
Arthur & Barbara Harris JT	5866 Indian Crest Circle Westlake Village, CA 91362	Beacon Associates LLC I
Barbara Grill	156 East 79th Street New York, NY 10021	Beacon Associates LLC I
Benjamin Jagendorf IRA Rollover	100 Buckingham Road Brooklyn, NY 11226	Beacon Associates LLC I
Bert Moreida & Ann Moreida JTWROS	330 Dolphin Drive Hewlett Neck, NY 11598	Beacon Associates LLC I
Beverly Feinberg-Moss IRA Rollover	10 Sea Rule Lane Gloucester, MA 01930	Beacon Associates LLC I
Bradley Tolkin IRA Rollover	30 Old Wheatley Road Brookville, NY 11545	Beacon Associates LLC I
Bruce A. Ray & April Rubin JT	636 A Street NE Washington, DC 20002	Beacon Associates LLC I
Bruce Slovin	111 East 61st Street New York, NY 10021	Beacon Associates LLC I
Carol Levitt	80 White Oak Tree Road Syosset, NY 11791	Beacon Associates LLC I
Cathy Feldman	1 Normandy Court Ho-Ho-Kus, NJ 07423	Beacon Associates LLC I
Charles King Porter Trust - Charles King Porter, Trustee	3390 Mary Street, Office 300 Miami, Florida 33133	Beacon Associates LLC I
Charles Weiss Revocable Trust - Charles Weiss, Trustee	101 Vintage Isle Lane Palm Beach Gardens, FL 33418	Beacon Associates LLC I
Checker Acquisition Corporation - Attention Mark Walburn	2016 North Pitcher Street Kalamazoo MI 49007	Beacon Associates LLC I
Christopher Lee Tessler & Patricia Kelly Tessler JTWROS	131 Mountain Creek Road Poughquag, NY 12570-4812	Beacon Associates LLC I
CISAM LLC - Attn: Cindy & Sarah Sternklar	156 William Street New York, New York 10038	Beacon Associates LLC I

SCHEDULE OF CLAIMANTS

Craig Harwood	525 West 22nd Street, #3D New York, NY 10011	Beacon Associates LLC I
David & Leslie Fastenberg TIC	92 Wheatley Road Old Westbury, NY 11568	Beacon Associates LLC I
David & Linda Walke JT	1 Old Lyme Road Scarsdale, NY 10583	Beacon Associates LLC I
David Robert	8 Hook Road Rye, NY 10580	Beacon Associates LLC I
Donald & Cathy Allman	55 Arrowhead Way Darien, CT 06820	Beacon Associates LLC I
Donald Kreindler IRA Rollover	Olympic Tower 641 Fifth Avenue New York, NY 10022	Beacon Associates LLC I
Eduardo Abush	155 West 68th St. Apt. 29F New York, NY 10023	Beacon Associates LLC I
Eileen Shepard IRA	1755 York Avenue, #15G New York, NY 10128	Beacon Associates LLC I
Elizabeth Reighley Trust - William Sullivan & John Burk, Trustees	PO Box 8070 Jackson, WY 83001	Beacon Associates LLC I
Ellen Merlo	150 East 69th Street New York, NY 10021	Beacon Associates LLC I
Erv Magram	56 Huyler Landing Cresskill, NJ 07626	Beacon Associates LLC I
Erv Magram IRA	56 Huyler Landing Cresskill, NJ 07626	Beacon Associates LLC I
FM Multi Strategy Investment Fund, LP	485 Madison Avenue, 19th Floor New York, NY 10022	Beacon Associates LLC I
Francine Levine	165 East 72nd Street, Apt. 19E New York, NY 10021	Beacon Associates LLC I
Gary & Suzanne Zenkel JT	30 Rockefeller Plaza New York, NY 10112	Beacon Associates LLC I
Gavin Cutler	907 Broadway, 5th Floor New York, NY 10010	Beacon Associates LLC I
George Hoenig	28 Wilton Hunt Road Wilton, CT 06897	Beacon Associates LLC I
George Hoenig SEP IRA	28 Wilton Hunt Road Wilton, CT 06897	Beacon Associates LLC I
H Richard Isaacson IRA Rollover	45 Joralemon Street Brooklyn, NY 11201-4003	Beacon Associates LLC I
Harbor Acquisition II Corporation - David Fromer	169 East 69th Street, #17B New York, NY 10021	Beacon Associates LLC I
Harvey A Heffner IRA Rollover	885 Park Avenue, #15B New York, NY 10021	Beacon Associates LLC I
Howard Charles Karawan Revocable Trust - Howard Charles Karawan, Trustee	24 Seneca Road Sea Ranch Lakes, FL 33308-2303	Beacon Associates LLC I
Howard Liebman IRA Rollover	1302 Azure Place Hewlett, NY 11557	Beacon Associates LLC I
Ian Moss & Beverly Feinberg Moss	10 Sea Rule Lane Gloucester, MA 01930	Beacon Associates LLC I
Ian Moss SEP IRA	10 Sea Rule Lane Gloucester, MA 01930	Beacon Associates LLC I
Iles Cooper & Beverly Ginsburg Cooper	900 Grove Street Orwigsburg, PA 17961	Beacon Associates LLC I
Irwin Levine	165 East 72nd Street, Apt. 19E New York, NY 10021	Beacon Associates LLC I
Isidore Mayrock IRA Rollover	100 Quentin Roosevelt Boulevard, Suite 303 Garden City, NY 11530	Beacon Associates LLC I
Jacqueline Adler Walker	PO Box 1109 Scarsdale, NY 10583	Beacon Associates LLC I
James & Shirley Feigenbaum	12 Dressage Ct. Cherry Hill, NJ 08003	Beacon Associates LLC I
Jason Rabin	31 West 34th Street, 11th Floor New York, NY 10001	Beacon Associates LLC I
Jeffrey Shakin	600 Northern Boulevard, Suite 216 Great Neck, NY 11021	Beacon Associates LLC I
Jeffrey Tolkin IRA Rollover	33 Evans Drive Brookville, NY 11545-3148	Beacon Associates LLC I
Joan Ratner	438 Links Drive North Hills, NY 11576	Beacon Associates LLC I
Joel Kalish IRA	10 West 15th Street, Suite #1221 New York, NY 10011	Beacon Associates LLC I

SCHEDULE OF CLAIMANTS

John A Savino	Department of Surgery Munger Pavilion Valhalla, NY 10595	Beacon Associates LLC I
John Claster	6000 Hollins Avenue Baltimore, MD 21210	Beacon Associates LLC I
John Ferrini SEP IRA - JF Direct	73 Croton Avenue, Suite 106 Ossining, New York 10562	Beacon Associates LLC I
John Ferrini SEP IRA - Sources Unlimited	73 Croton Avenue, Suite 106 Ossining, New York 10562	Beacon Associates LLC I
Jordan Group, LLC - Attn: Bernard Eizen	c/o Eizen, Fineburg, McCarty Two Commerce Square Suite 3410, 2001 Market Street Philadelphia, PA 19103	Beacon Associates LLC I
Jordan Group, LLC - Attn: John Jordan	8111 Bay Colony Drive, Unit 1004 Naples, FL 34108	
Judy Bernstein Bunzl	5261 Independence Avenue Riverdale, NY 10471	Beacon Associates LLC I
KH Holdings LLC - Michael Rea, Manager	6276 South Rainbow Boulevard, Suite 120 Las Vegas, NV 89118	Beacon Associates LLC I
Karin B. Stoller	150 East 69th Street, apt. 4M New York, NY 10021	Beacon Associates LLC I
Laurance Garber	922 Mayfield Road Woodmere, NY 11598	Beacon Associates LLC I
Leonard & Wendy Goldberg 1983 Trust - Leonard & Wendy Goldberg, Trustees	235 Ladera Drive Beverly Hills, CA 90210	Beacon Associates LLC I
LJMMJ Investors LLC - Laurie Tolkin,	33 Evans Drive Brookville, NY 11545-3148	Beacon Associates LLC I
Long Island Vitreo-Retinal Consultants 401K FBO David Fastenberg	92 Wheatley Road Old Westbury, NY 11568	Beacon Associates LLC I
Long Island Vitreo-Retinal Consultants 401K FBO Jeffrey Shakin	600 Northern Boulevard, Suite 216 Great Neck, NY 11021	Beacon Associates LLC I
Loretta A. Campbell	20 East 9th Street, 12P New York, NY 10003- 5944	Beacon Associates LLC I
Lori Rubin Suser DDS PC Retirement Trust - Lori Suser, Trustee	231 Everit Avenue Hewlett Harbor, NY 11557	Beacon Associates LLC I
Louis Levin	400 West End Avenue, PH B New York, NY 10024	Beacon Associates LLC I
Luana Alesio IRA Rollover	87 Westminster Road Chatham, NJ 07928	Beacon Associates LLC I
Lynn Ann Weinstein	2606 Bridgewood Circle Boca Raton FL 33434	Beacon Associates LLC I
Madelyn Schloss IRA	869 President St. Brooklyn, NY 11215	Beacon Associates LLC I
Maria C Janis	521 Park Avenue, Apt. 12B New York, NY 10021	Beacon Associates LLC I
Marjorie Ziegelman	290 West End Avenue, Apt 16C New York, NY 10023	Beacon Associates LLC I
Marjorie Ziegelman 1997 Trust - Leonard Goldner, Trustee	121 Indian Trail Road New Milford, CT 06776	Beacon Associates LLC I
Mark Pollack	239 Barton Avenue Melville, NY 11747	Beacon Associates LLC I
Martin Schloss IRA Rollover	869 President St. Brooklyn, NY 11215	Beacon Associates LLC I
Martin Tandler	1172 Park Ave, # 9C New York, NY 10128	Beacon Associates LLC I
Martin Tandler Roth IRA	1172 Park Ave, # 9C New York, NY 10128	Beacon Associates LLC I
Marvin Poster IRA	25-43 Glenn Drive Bellmore, NY 11710	Beacon Associates LLC I
Maude Davis	40 Fifth Avenue, 11B New York, NY 10011	Beacon Associates LLC I
Melinda Bush IRA Rollover	860 United Nations Plaza-16th Floor New York, NY 10017	Beacon Associates LLC I
Melissa Murray	12 Farm Road Briarcliff Manor, NY 10510	Beacon Associates LLC I
Michael A Cardozo IRA Rollover	54 Brewster Road Scarsdale, NY 10583	Beacon Associates LLC I
Michael Morini	25 Hockanum Glen Drive Beacon Falls, CT 06403	Beacon Associates LLC I

SCHEDULE OF CLAIMANTS

Michael Thea	200 East 78th Street New York, NY 10021	Beacon Associates LLC I
Mildred Sperling c/o Robert Sperling	60 East End Avenue, #41B New York, NY 10028	Beacon Associates LLC I
Mindy Gorman	45 Sutton Place South, #15b New York, NY 10022	Beacon Associates LLC I
Nancy Dunst	166 Stone Hill Road, P.O. Box 765 Bedford, NY 10506	Beacon Associates LLC I
Trust of W. Adler FBO Nancy Manket - Nancy & Steven Manket, Trustees	50 Sequoia Drive Watchung, NJ 07069	Beacon Associates LLC I
Trust of W. Adler FBO Cathy Feldman - Nancy Manket, Trustee	50 Sequoia Drive Watchung, NJ 07069	Beacon Associates LLC I
Nathaniel & Francine Fastenberg	4436 E. Maderos Del Cuenta Drive Paradise Valley, AZ 85253-4027	Beacon Associates LLC I
Nicky's and Judy's Children's Trust - Peter Joseph & Barry Willner, Trustees	1270 Avenue of the Americas, Suite 2200 New York, NY 10020	Beacon Associates LLC I
Paulette Z Meiselas IRA	60 East End Avenue, Apt. 31A New York, NY 10028-7946	Beacon Associates LLC I
Peters Family Trust - Barry Peters & Sandra Peters, Trustees	680 Harbor Street, Unit 6 Venice, CA 90291	Beacon Associates LLC I
Rachel Mayrock Sands IRA Rollover	7 Bostwick Lane Old Westbury, NY 11568	Beacon Associates LLC I
Ralph & Lynne Whipple JT	24 Middle Drive Plandome, NY 11030	Beacon Associates LLC I
Ramat Family Trust - Charles & Ora Ramat Trustees	111 Jim Stephenson Road Swan Lake, NY 12783	Beacon Associates LLC I
Rayni Borinsky	24 Crestview Avenue Madison, NJ 07940	Beacon Associates LLC I
REI LLC - Attn: Isidore Mayrock	100 Quentin Roosevelt Boulevard, Suite 303 Garden City, NY 11530	Beacon Associates LLC I
Richard Horowitz	90 Wheatley Road Old Westbury, NY 11568	Beacon Associates LLC I
Robert & Enid Winikoff JT	19600 Planters Point Drive Boca Raton, FL 33434	Beacon Associates LLC I
Robert J Rosenberg	125 East 61st Street New York, NY 10021	Beacon Associates LLC I
Robert M Hallman IRA Rollover	227 East 57 Street, Apt. 15 A-G New York, NY 10022	Beacon Associates LLC I
Robert Murray	12 Farm Road Briarcliff Manor, NY 10510	Beacon Associates LLC I
Robert Sperling IRA Rollover	60 East End Avenue, #41B New York, NY 10028	Beacon Associates LLC I
Robertus Houtenbos	27 Great Jones Street, Apt. #2E New York, NY 10012	Beacon Associates LLC I
Rolf Ostern Revocable Trust - Ursula Pinkwater, Trustee	c/o IQ Management 737 Park Avenue, #7-8B New York, NY 10021	Beacon Associates LLC I
Ronald & Amy Goldberger JT	525 East 86th Street, PH A New York, NY 10028	Beacon Associates LLC I
Ronald Goldberger IRA	525 East 86th Street, PH A New York, NY 10028	Beacon Associates LLC I
Samuel Ginsburg	70 Law Road Briarcliff Manor, NY 10510 United States of America	Beacon Associates LLC I
Seymour W Zises	c/o Family Management Corporation 485 Madison Ave, 19th Floor New York, NY 10022	Beacon Associates LLC I
Sofmic Partners LP - Attn: Michael Lam	449 Kenwood Road Huntingdon Valley, PA 19006	Beacon Associates LLC I
Stephen Solomon	125 East 84th Street, #3A New York, NY 10028	Beacon Associates LLC I

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Steve Raymond	P.O. Box 1118 New Canaan, CT 06840	Beacon Associates LLC I
Steven Berns & Elizabeth Berns TIC	37 Thackeray Drive Short Hills, NJ 07078	Beacon Associates LLC I
Steven Mait IRA Rollover	1890 Merion Lane Coral Springs, FL 33071	Beacon Associates LLC I
Steven Mait Revocable Trust - Steven Mait Trustee	1890 Merion Lane Coral Springs, FL 33071	Beacon Associates LLC I
Steven & Karin Stoller JT	150 East 69th Street, apt. 4M New York, NY 10021	Beacon Associates LLC I
Susan L Mait Revocable Trust - Susan L Mait, Trustee	1890 Merion Lane Coral Springs, FL 33071	Beacon Associates LLC I
Susan Laxton QPRT Trust - Martin Tandler, Trustee	1172 Park Ave, # 9C New York, NY 10128	Beacon Associates LLC I
Susan Zises	14 East 75th Street, #5E New York, NY 10021	Beacon Associates LLC I
The Andrew Masi Seperate Property Trust - Andrew Masi, Trustee	6276 S. Rainbow Boulevard, Suite 120 Las Vegas, NV 89118	Beacon Associates LLC I
The Parent Company PSP - Gail Parent, Trustee	1051 Angelo Drive Beverly Hills, CA 90210-2747	Beacon Associates LLC I
The Toffel Family Trust of 2007 - Neile McQueen Toffel, Trustee	2323 Bowmont Drive Beverly Hills, CA 90210	Beacon Associates LLC I
Thomas J Archer IRA	576 Broad Hollow Road Melville, NY 11747 United States of America	Beacon Associates LLC I
Tien Shan Inc Supplementary Retirement 401K FBO John Braunschweig	2 Althea Lane Darien, CT 06820	Beacon Associates LLC I
Tri-Lev LLC - Jonathan Levinson, Manager	75 Dorchester Road Scarsdale, NY 10583	Beacon Associates LLC I
Trust of W. Adler FBO Elizabeth Berns - Elizabeth & Steven Berns, Trustees	37 Thackeray Drive Short Hills, NJ 07078	Beacon Associates LLC I
Trust U/W Stuart Gorman FBO Mindy Gorman - Mindy Gorman, Dani Gorman, Ricki Penn, Trustees	45 Sutton Place South, #15b New York, NY 10022	Beacon Associates LLC I
Wendy J Schriber	150 East 69th Street, #8N New York, NY 10021	Beacon Associates LLC I
Willis Ryckman	4475 North Ocean Boulevard, #109 Delray Beach, FL 33483-7503	Beacon Associates LLC I
Wolff Living Trust - Laurie Latt Wolff,	294 Trenor Drive New Rochelle, NY 10804	Beacon Associates LLC I
6 in 6 Investments LLC - Eric Tolkin & Julie Tolkin, Members	14 Lakeside Drive Weston, CT 06883	Beacon Associates LLC II
Abraham Kupersmith	3935 Blackstone Avenue Bronx, NY 10471	Beacon Associates LLC II
Abraham Kupersmith IRA Rollover	3935 Blackstone Avenue Bronx, NY 10471	Beacon Associates LLC II
Al Rothstein	333 Sunset Drive, #902 Fort Lauderdale, FL 33301	Beacon Associates LLC II
Albert Ouaknine IRA Rollover	45 Sutton Place South, Apt. #140 New York, NY 10022	Beacon Associates LLC II
Andree Horn IRA	20100 Boca West Drive, Unit 184 Boca Raton, FL 33434	Beacon Associates LLC II
Ann Langley SEP	728 Battery Place Alexandria, VA 22314	Beacon Associates LLC II
Anne Rumore	159 Cedar Street Fort Lee, NJ 07024	Beacon Associates LLC II

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Arthur Beecher IRA Rollover	3 Brook Bridge Road Great Neck, NY 11021	Beacon Associates LLC II
Bonni Benrubi & Dennis Powers	302 Monterey Ave Pelham, NY 10803	Beacon Associates LLC II
Brian & Cathy Miller JT	685 Deer Path Lane Yardley, PA 19067	Beacon Associates LLC II
Cathy Newman IRA Rollover	7 Dune Road Hewlett Harbor, NY 11557	Beacon Associates LLC II
Cherrywood Cove LLC - Attention: Steven Stoller	150 East 69th Street, apt. 4M New York, NY 10021	Beacon Associates LLC II
Claude E Erbsen IRA Rollover	27 Stratton Road Scarsdale, NY 10583	Beacon Associates LLC II
David Abramson IRA Rollover	16 Seymour Place White Plains, NY 10605	Beacon Associates LLC II
Dorothy Shakin Trust - Dorothy, Jeffrey, and Eric Shakin, Trustees	26910 Grand Central Parkway, Apt 9k Floral Park, NY 11005-1009	Beacon Associates LLC II
Douglas G. Albert	5542 Fallon Court Charlotte, NC 28226	Beacon Associates LLC II
Elayne Siegman	400 E. 56th Street #23B New York, NY 10022	Beacon Associates LLC II
Ellen L Flynn IRA Rollover	301 East 48th Street, #6J New York, NY 10017	Beacon Associates LLC II
FM Low Volatility Fund, LP	485 Madison Avenue, 19th Floor New York, NY 10022	Beacon Associates LLC II
Herb & Vicki London	10 West Street, Apt. 20E New York, NY 10004	Beacon Associates LLC II
Holly Weisman	148 Foxwood Drive Jericho, NY 11753	Beacon Associates LLC II
Jack Z Brown Family Trust - Jack & Muriel Brown Trustees	400 Morehouse Rd. Easton, CT 06612	Beacon Associates LLC II
Joel Sacher IRA	33 Fernhill Road Springfield, NJ 07081-3708	Beacon Associates LLC II
Laurie Manchester	1908 East Bendix Drive Tempe, AZ 85283	Beacon Associates LLC II
Leonard & Manda Kristal	20 Oak Drive Roslyn, NY 11576	Beacon Associates LLC II
Long Island Vitreo-Retinal Consultants 401K FBO Barry Golub	7 Beach Drive Lloyd Harbor, NY 11743	Beacon Associates LLC II
Long Island Vitreo-Retinal Consultants 401K FBO Eric Shakin	600 Northern Boulevard, Suite 216 Great Neck, NY 11021	Beacon Associates LLC II
Morris Motzkin Revocable Trust	10175 Sunset Bend Drive Boca Raton, Florida 33428	Beacon Associates LLC II
Mustang Sportswear Inc - Marvin Poster, President	25-43 Glenn Drive Bellmore, NY 11710	Beacon Associates LLC II
Trust UWO David Nathanson FBO Sue Nathanson - Sue, Lisa, Mitchell Nathanson Trustees	One Kensington Gate, Penthouse 24 Great Neck, NY 11021	Beacon Associates LLC II
Patricia A Snyder	613 Arctic Avenue Virginia Beach, VA 23451	Beacon Associates LLC II
Priscilla Albrecht	31 Stratton Road Scarsdale, NY 10583	Beacon Associates LLC II
Ricelle Grossinger	215 East 68th Street, #22D New York, NY 10065-5728	Beacon Associates LLC II
Richard Turyn	729 Seventh Avenue, 17th Floor New York, NY 10019	Beacon Associates LLC II
Robert W Klein IRA	345 East 69th Street, Apt. 6F New York, NY 10021	Beacon Associates LLC II
Ronald Roose & Anne Page	100 Hayfield Road Yarmouth, ME 04096	Beacon Associates LLC II
Sanford & Ellen Ward JTWROS	1430 Broadway, Suite 902 New York, NY 10018	Beacon Associates LLC II
Scott Familant IRA Rollover	127 West 79th Street, Apt. 9C New York, NY 10024	Beacon Associates LLC II
Scott & Susan Klau	13B Dogwood Lane Westport, CT 06880	Beacon Associates LLC II

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Stacey Rosenthal	166 Bank Street, Apt. 2A New York, NY 10014	Beacon Associates LLC II
Stephen & Inger Sucic JT	1076 Westover Road Stamford, CT 06902	Beacon Associates LLC II
Susan Sacher	33 Fernhill Road Springfield, NJ 07081-3708	Beacon Associates LLC II
Wendy King Lautman IRA Rollover	201 West 70th Street, Apt. 39F New York, NY 10023	Beacon Associates LLC II
Gutmacher Enterprises	The New York Palace, 455 Madison Avenue The Towers Room 4909 New York, NY 10022	Bernard L. Madoff
Herbert Poster IRA Rollover	1500 Palisade Avenue Fort Lee, NJ 07024	Bernard L. Madoff
Laura L. Scheuer Charitable Remainder Unitrust - Laura Scheuer & Peter Joseph,	610 West End Avenue, #10A New York, NY 10024-1605	Bernard L. Madoff
Liliane Winn Shalom	Olympic Tower, 641 Fifth Avenue New York, NY 10022	Bernard L. Madoff
Orna Shulman	80 Central Park West, #22AB New York, NY 10023	Bernard L. Madoff
Pleasant Dale LLC - Wanda Lockwood, Member	Two Tall Tree Lane Pleasantville, NY 10570	Bernard L. Madoff
Pompart LLC - Attention: John Pomerantz	Hidden Spring Farm 19 Winfield Avenue Harrison, NY 10528	Bernard L. Madoff
Robert Auerbach Revocable Trust & Joyce Auerbach Revocable Trust	1095 Park Avenue, #4B New York, NY 10128	Bernard L. Madoff
Steven E Leber CRUT - Steven & Marion Leber, Trustees	1020 Seawane DriveHewlett Harbor, NY 11557	Bernard L. Madoff
The S. James Coppersmith Charitable Trust - Seymour Zises, Trustee	c/o Family Management Corporation 485 Madison Ave, 19th Floor New York, NY 10022	Bernard L. Madoff
Alan S. Samuels IRA	43 Duchess Blvd Atlantic Beach, NY 11509	Maxam Absolute Return Fund, LP
Ari Kiev MD PC Defined Benefit Pension Plan - Ari Kiev & Phyllis Kiev, Trustees	301 Chelsea Manor Park Ridge, NJ 07656	Maxam Absolute Return Fund, LP
Debra Kremsky-Schwartz IRA Rollover	68 Bradhurst Avenue, Apt 8L New York, NY 10039	Maxam Absolute Return Fund, LP
Edith Frank IRA	3935 Blackstone Avenue Bronx, NY 10471	Maxam Absolute Return Fund, LP
Etes Family Investment Partnership - Lauren Etes, Richard Herman, Bernard Eizen, Trustees	936 Fifth Avenue, #5A New York, NY 10021	Maxam Absolute Return Fund, LP
FM Low Volatility Fund, LP	485 Madison Avenue, 19th Floor New York, NY 10022	Maxam Absolute Return Fund, LP
John Savino MD PC Employee Pension Plan FBO John Savino	Department of Surgery Munger Pavilion Valhalla, NY 10595	Maxam Absolute Return Fund, LP
John Ferrini	73 Croton Avenue, Suite 106 Ossining, New York 10562	Maxam Absolute Return Fund, LP
Laura L. Scheuer	610 West End Avenue, #10A New York, NY 10024-1605	Maxam Absolute Return Fund, LP
Mustang Sportswear Inc - Marvin Poster, President	25-43 Glenn Drive Bellmore, NY 11710	Maxam Absolute Return Fund, LP
Rachel Mayrock Sands	7 Bostwick Lane Old Westbury, NY 11568	Maxam Absolute Return Fund, LP

SCHEDULE OF CLAIMANTS

REI LLC - Attn: Isidore Mayrock	100 Quentin Roosevelt Boulevard, Suite 303 Garden City, NY 11530	Maxam Absolute Return Fund, LP
Seymour W Zises	c/o Family Management Corporation 485 Madison Ave, 19th Floor New York, NY 10022	Maxam Absolute Return Fund, LP
Seymour W Zises 1989 Trust	c/o Family Management Corporation 485 Madison Ave, 19th Floor New York, NY 10022	Maxam Absolute Return Fund, LP
Steven Robert Charno & Lilia Marie Charno JTWROS	68 Orchard Farm Road Port Washington, NY 11050	Maxam Absolute Return Fund, LP
Tessler Family Foundation, Inc - Allan R Tessler, CEO	1100 Pine Siskin, Box 9205 Jackson, WY 83001	Maxam Absolute Return Fund, LP
The Eliot Mayrock Revocable Trust - Elliot Mayrock, Trustee	519 Centre Island Road Oyster Bay, NY 11771-5015	Maxam Absolute Return Fund, LP
The Kiev Foundation, Inc - Attn: Ari Kiev & Marshall Kiev	81 Easton Road Westport, CT 06880	Maxam Absolute Return Fund, LP
The Mountaintop Foundation - Attn: Andrew Zalasin	351 Whipporwill Road Chappaqua, NY 10514	Maxam Absolute Return Fund, LP